

Message Text

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21

ACTION EB-07

INFO OCT-01 ISO-00 AF-08 ARA-06 EA-07 EUR-12 NEA-10 IO-13

FEA-01 ERDA-05 AID-05 CEA-01 CIAE-00 CIEP-01 COME-00

DODE-00 FPC-01 H-02 INR-07 INT-05 L-03 NSAE-00 NSC-05

OMB-01 PM-04 USIA-06 SAM-01 OES-06 SP-02 SS-15 STR-04

TRSE-00 ACDA-07 PA-01 PRS-01 /148 W

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R 181302Z OCT 76

FM AMCONSUL DHAHRAN

TO SECSTATE WASHDC 5044

INFO AMEMBASSY ABU DHABI

USINT BAGHDAD

AMEMBASSY CARACAS

AMEMBASSY DOHA

AMEMBASSY JAKARTA

AMEMBASSY JIDDA

AMEMBASSY KUWAIT

AMEMBASSY LAGOS

AMEMBASSY TEHRAN

AMEMBASSY TRIPOLI

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E.O. 11652: N/A

TAGS: ENRG, SA

SUBJECT: NOTES ON ARAMCO PARTICIPATION TALKS AND PRODUCTION

1. ARAMCO CHAIRMAN JUNGERS, FRESH FROM A ROUND OF PARTICIPATION TALKS IN FRANCE, BRIEFED HIS COLLEAGUES AT STAFF MEETING ON OCTOBER 17. HE COMMENTED THAT "TALKS ARE GOING WELL" AND HE IS HOPEFUL THAT AGREEMENT CAN BE REACHED BY END OF YEAR. JUNGERS EXPLAINED THAT MOST POINTS OF DIFFERENCES BETWEEN COMPANIES AND SAG HAVE BEEN "TENTATIVELY RESOLVED". LAWYERS OF THE NEGOTIATING PARTIES HAVE BEEN PLACED UNDER INSTRUCTIONS TO WORK OUT

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FINAL WORDING OF AGREEMENT WHICH WILL BE DISCUSSED AT NEXT

MEETING OF NEGOTIATORS. COMMENT: JUNGERS REPORT CONFLICTS WITH RUMOR FREQUENTLY HEARD HERE THAT AGREEMENT HAS BEEN REACHED AND THE ANNOUNCEMENT IS DUE ANY DAY NOW.

2. JUNGERS ALSO SUMMARIZED CONVERSATIONS HE HAS HAD WITH THE FOUR-OWNER-COMPANIES OVER PROJECTED LIFTINGS FOR REMAINDER OF 1976. HE WAS ADVISED THAT OWNERS WILL SHOOT FOR MAXIMUM LIFTINGS AND ARAMCO WILL BE UNDER PRESSURE TO IMPROVE ITS EXPORT CAPABILITIES. IN THIS REGARD, ARAMCO DELIVERIES FOR FIRST 15 DAYS OF OCTOBER HAVE BEEN AVERAGING 9.6 MILLION BPD (WHILE PRODUCTION HAS BEEN RANGING NEAR RECORD-BREAKING LEVELS OF 8.8 MILLION BPD DURING THE SAME PERIOD). ALTHOUGH IT IS NOT PROJECTED THAT BOTH DELIVERIES AND PRODUCTION WILL BE MAINTAINED AT THOSE LEVELS FOR REMAINDER OF MONTH, ARAMCO IS PRODUCING AND SHIPPING AT VERY HIGH LEVEL. IMMEDIATE REASON FOR CURRENT HIGH LEVEL OF LIFTING AND PRODUCTION ACTIVITY IS LAST MONTH'S DIFFICULTY IN LOADING TANKERS AT RAS TANURA LOADING FACILITIES (WHICH HAD CREATED TEMPORARY BACKLOG THAT IS NOW BEING CLEARED).
BUSHNELL

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Message Attributes

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